



Distillate Watch

April 25, 2001

Energy Information Administration
Office of Oil & Gas

SUPPLY

- Distillate stocks posted a modest decline last week despite weekly gains in production and imports. Total distillate inventories fell to 101.7 million barrels (MMB) on April 20, 2001, 0.6 MMB below the previous week and 3.1 MMB more than a year ago. Diesel fuel inventory slipped to 66.3 MMB, a decrease of 0.4 MMB from last week and 2.3 MMB more than last year. Heating oil stocks inched lower by 0.3 MMB to 35.4 MMB but are 0.8 MMB higher than last year. Total distillate production grew to 3.8 million barrels per day (MMBD) with diesel production accounting for the majority of the increase from the previous week. Imports rose to 0.3 MMBD, an increase of 0.1 MMBD from last week. Demand rose by 0.5 MMBD to nearly 4.0 MMBD.
- Low sulfur data is presented in the following supply tables beginning today. High sulfur data presentation will resume during the heating season.

Distillate Production by Petroleum Administration for Defense District (Thousand Barrels per Day)

District	Total Distillate Week Ending					Low Sulfur (0.05% or less Sulfur) Week Ending				
	03/30/01	04/06/01	04/13/01	04/20/01	04/21/00	03/30/01	04/06/01	04/13/01	04/20/01	04/21/00
East Coast (PADD I)	347	354	352	488	486	137	165	155	242	248
Midwest (PADD II)	797	866	868	911	829	624	662	640	731	604
Gulf Coast (PADD III)	1,620	1,526	1,632	1,744	1,673	1,104	999	1,110	1,188	1,191
Rocky Mountain (PADD IV)	140	127	137	142	126	118	108	109	111	97
West Coast (PADD V)	486	503	531	468	515	394	412	436	396	411
U.S. Total	3,390	3,376	3,520	3,753	3,629	2,377	2,346	2,450	2,668	2,551

Distillate Stocks¹ by Petroleum Administration for Defense District (Million Barrels)

District	Total Distillate Week Ending					Low Sulfur (0.05% or less Sulfur) Week Ending				
	03/30/01	04/06/01	04/13/01	04/20/01	04/20/00	03/30/01	04/06/01	04/13/01	04/20/01	04/20/00
East Coast (PADD I)	30.9	30.4	29.6	29.7	26.8	13.7	13.7	13.7	13.9	12.7
PADD IX	4.2	3.8	3.7	3.6	2.9	1.1	1.2	1.2	1.2	1.0
PADD IY	16.1	15.3	15.2	16.6	13.7	5.9	4.9	6.0	7.0	5.2
PADD IZ	10.6	11.3	10.7	9.5	10.3	6.7	7.6	6.5	5.7	6.5
Midwest (PADD II)	27.5	26.2	27.6	27.8	28.6	19.9	18.9	20.0	20.2	20.0
Gulf Coast (PADD III)	29.5	29.6	28.8	28.5	28.0	20.6	19.7	19.2	19.0	19.1
Rocky Mountain (PADD IV)	3.2	3.1	2.9	2.7	2.7	2.9	2.8	2.5	2.3	2.4
West Coast (PADD V)	12.9	12.6	13.5	13.1	12.4	10.4	10.1	11.2	10.9	9.8
U.S. Total	104.0	101.9	102.3	101.7	98.6	67.5	65.1	66.7	66.3	64.0

¹ Distillate fuel oil stocks held in the Northeast Heating Oil Reserve are not included. For details, see Appendix D in the *Weekly Petroleum Status Report*.

For information about distillate supply data, contact the National Energy Information Center at (202)586-8800. Internet: Infoctr@eia.doe.gov. Source: Energy Information Administration, *Weekly Petroleum Status Report (WPSR)*.

PRICES

- Distillate futures and most spot prices moved sharply lower over the past week, outpacing a more modest decline in crude oil prices. Despite problems at a number of U.S. and foreign refineries, markets appear to assess distillate supplies as adequate for this time of year. The New York Harbor spot price for heating oil fell 8.85 cents for the week to 75.15 cents per gallon, while the Los Angeles CARB diesel fuel spot price was unchanged at 87.50 cents per gallon.
- The national average retail on-highway diesel fuel price rose for a fourth straight week, responding to earlier wholesale price increases, gaining 0.6 cent to 144.3 cents per gallon as of April 23, 2001. The average was 1.5 cents higher than a year ago, and the highest since February 26.

No. 2 Distillate Spot Prices by City (Cents per Gallon)

City	Low-Sulfur Distillate					High-Sulfur Distillate				
	04/02/01	04/09/01	04/16/01	04/23/01	04/24/00	04/02/01	04/09/01	04/16/01	04/23/01	04/24/00
New York	73.48	79.34	84.50	75.85	75.80	72.23	79.09	84.00	75.15	81.50
Chicago	73.45	80.71	85.25	79.43	80.05	NA	NA	NA	NA	NA
Houston	66.73	74.17	79.53	72.93	75.80	65.43	72.97	79.55	75.20	72.35
Los Angeles (CARB)	85.00	88.50	87.50	87.50	85.00	NA	NA	NA	NA	NA

Source: Reuters Information Services.

No. 2 Distillate Retail Prices by Petroleum Administration for Defense District (Cents per Gallon, Including Taxes*)

District	On-Highway Diesel Fuel					Residential Heating Oil	
	04/02/01	04/09/01	04/16/01	04/23/01	04/24/00		
East Coast (PADD I)	140.2	140.9	144.6	145.3	142.5	<div>Prices Available During Heating Season Only (October through March)</div>	
PADD IX	151.4	151.4	154.8	155.1	148.0		
PADD IY	149.7	150.0	154.4	155.0	151.4		
PADD IZ	135.1	136.0	139.4	140.3	138.1		
Midwest (PADD II)	136.6	137.1	142.4	142.4	144.0		
Gulf Coast (PADD III)	132.0	132.8	136.7	138.5	137.1		
Rocky Mountain (PADD IV)	145.9	146.7	149.1	150.3	145.2		
West Coast (PADD V)	153.3	153.4	155.2	155.2	148.2		
California	160.5	160.7	161.4	161.3	154.0		
U.S. Average**	139.1	139.7	143.7	144.3	142.8		

Source: Diesel Fuel prices: Energy Information Administration, Form EIA-888, On-Highway Diesel Price Survey; Residential Heating Oil prices for PADDs I and II: from data supplied by 21 State Energy Offices (SHOPP prices) from October through mid-March.

* Taxes, if any, are not included in residential heating oil prices.

** Residential heating oil average is for PADDs I and II only.

NA = Not Available.

R = Revised.

For information about price data, contact the National Energy Information Center: 202-586-8800; Internet: Infoctr@eia.doe.gov.